

**ASIA FASHION HOLDINGS LIMITED**

(Incorporated in Bermuda)

(Company Registration Number: 41195)

**NOTICE OF SPECIAL GENERAL MEETING**

Unless otherwise defined, all capitalised terms herein shall bear the same meaning as used in the circular dated 9 January 2015 issued by Asia Fashion Holdings Limited (the "Circular").

NOTICE IS HEREBY GIVEN that a Special General Meeting ("SGM") of Asia Fashion Holdings Limited (the "Company") will be held Maxwell Chambers Pte Ltd, Large Room Level 3, 32 Maxwell Road, #03-01, Singapore 069115 on 2 February 2015 at 2.00 p.m. for the purpose of considering and, if thought fit, passing with or without any amendments, the following resolutions as ordinary resolutions:

**ORDINARY RESOLUTION (1) – THE PROPOSED PLACEMENT**

THAT:

- (a) the placement agreements dated 15 August 2013 and entered into between the Company and each of Feng Jia Cheng, Wang Hui, Cai Yi and Guo Wen Qi (each a "Placee") in connection with the allotment and issue by way of private placement of 100,000,000 new ordinary Shares at S\$0.029 each ("Placement Shares") ("Proposed Placement") in the issued share capital of the Company (together the "Placement Agreements") and all the transactions contemplated thereunder and all other matters of and incidental thereto or in connection therewith be and are hereby approved, confirmed and ratified in all respects;
- (b) the Proposed Placement and the transactions contemplated thereunder be and are hereby approved;
- (c) the Directors be and are authorised to allot and issue the Placement Shares to the Placees pursuant to the Proposed Placement, subject to, and in accordance with, the terms of the Placement Agreements;
- (d) any one or more of the Directors be and is/are hereby authorised to do all such acts and things and execute all such documents which he/they consider necessary, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to the Placing Agreements and the transactions contemplated thereunder including but not limited to the allotment and issue of the Placement Shares; and
- (e) the board of Directors be and is hereby authorised to allot and issue the Placement Shares upon and subject to the terms and conditions of the Placement Agreements.

**ORDINARY RESOLUTION (2) – THE PROPOSED DISPOSAL**

THAT:

- (a) the sale and purchase agreement dated 19 September 2014 entered into between the Company, the Purchaser and Lin Daoqin (the "SPA") in relation to the disposal of 100% of the share capital of Qianfeng International Limited by the Company to Chengde Industrial Co., Limited (the "Purchaser") (the "Proposed Disposal") for an aggregate purchase consideration of S\$2.4 million (the "SPA") and all the transactions contemplated thereunder and all other matters of and incidental thereto or in connection therewith be and are hereby approved, confirmed and ratified in all respects; and
- (b) any one or more of the Directors be and is/are hereby authorised to take such steps, enter into all such transactions, arrangements and agreements and execute all such documents as may be required or as they may consider necessary or expedient for the purposes of giving effect to the Proposed Disposal.

AND THAT all capitalised terms used and not defined in this Ordinary Resolution shall have the meanings ascribed to them in the circular to Shareholders dated 9 January 2015 issued by the Company.

BY ORDER OF THE BOARD

**Asia Fashion Holdings Limited**

Ng Poh Khoon

Company Secretary

9 January 2015

IMPORTANT: Please read notes below.

**Notes:**

1. If a Depositor (as defined in Section 130A of the Companies Act who holds Shares through the CDP and whose name appears in the Depository Register (as defined in Section 130A of the Companies Act) as at a time not earlier than 48 hours prior to the time of the SGM supplied by the CDP to the Company, and such Depositor is an individual but he is unable to attend the SGM in person, or such Depositor is a corporation and wishes to attend and vote at the SGM, then he/it should complete the Depositor Proxy Form and deposit the duly completed Depositor Proxy Form at the office of the Company's Share Transfer Agent, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 not less than 48 hours before the time of the SGM.
2. If a Shareholder who/which holds Shares in his/its own name wishes to appoint a proxy/proxies, he/it must complete the Proxy Form and must deposit such form at the office of the Company's Share Transfer Agent, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623, not less than 48 hours before the time of the SGM. Delivery of the Proxy Form shall not preclude him from attending and voting in person at the SGM and in such event, the Proxy Form shall be deemed to be revoked.
3. By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the SGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for the SGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the SGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.